

**THE BUSINESS CENTRE (CARDIFF) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

Paul Costello Accountancy Ltd.

Pen Y Castell
Bryn
Port Talbot
West Glamorgan
SA13 2PY

The Business Centre (Cardiff) Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

The Business Centre (Cardiff) Ltd
Balance Sheet
As at 31 January 2017

Registered number: 8087285

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		80,000		85,000
Tangible Assets	5		58,736		54,645
			<u>138,736</u>		<u>139,645</u>
CURRENT ASSETS					
Debtors	6	33,711		17,812	
Cash at bank and in hand		8		715	
		<u>33,719</u>		<u>18,527</u>	
Creditors: Amounts Falling Due Within One Year	7	(162,990)		(152,029)	
		<u>(162,990)</u>		<u>(152,029)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(129,271)</u>		<u>(133,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,465</u>		<u>6,143</u>
NET ASSETS			<u>9,465</u>		<u>6,143</u>
CAPITAL AND RESERVES					
Called up share capital	8		99		99
Profit and loss account			9,367		6,044
			<u>9,466</u>		<u>6,143</u>
SHAREHOLDERS' FUNDS			<u>9,466</u>		<u>6,143</u>

The Business Centre (Cardiff) Ltd
Balance Sheet (continued)
As at 31 January 2017

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Brett Mason

03/05/2017

Mr Richard Mason

Mr Gordon Mason

The notes on pages 4 to 6 form part of these financial statements.

The Business Centre (Cardiff) Ltd
Statement of Changes in Equity
For The Year Ended 31 January 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 February 2015	99	7,443	7,542
Loss for the year and total comprehensive income	-	(1,399)	(1,399)
As at 31 January 2016 and 1 February 2016	99	6,044	6,143
Profit for the year and total comprehensive income	-	3,323	3,323
As at 31 January 2017	99	9,367	9,466

The Business Centre (Cardiff) Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 January 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	15% Reducing balance

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	95,033	82,328
	<u>95,033</u>	<u>82,328</u>

The Business Centre (Cardiff) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2016	100,000
As at 31 January 2017	100,000
Amortisation	
As at 1 February 2016	15,000
Provided during the period	5,000
As at 31 January 2017	20,000
Net Book Value	
As at 31 January 2017	80,000
As at 1 February 2016	85,000

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2016	4,978	95,387	9,783	110,148
Additions	2,745	13,081	2,629	18,455
As at 31 January 2017	7,723	108,468	12,412	128,603
Depreciation				
As at 1 February 2016	2,834	50,269	2,400	55,503
Provided during the period	1,222	11,640	1,502	14,364
As at 31 January 2017	4,056	61,909	3,902	69,867
Net Book Value				
As at 31 January 2017	3,667	46,559	8,510	58,736
As at 1 February 2016	2,144	45,118	7,383	54,645

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	8,442	13,295
Other debtors (1)	1,280	1,160
Directors' loan accounts	22,332	2,998
Amounts owed by group undertakings	1,657	359
	33,711	17,812

The Business Centre (Cardiff) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	5,478	12,519
Bank loans and overdrafts	19,102	-
Other taxes and social security	1,580	1,274
VAT	7,703	7,901
Customer refunds to be paid	8,443	7,266
Accruals and deferred income	2,150	2,100
Directors' loan accounts	27,464	30,799
Amounts owed to group undertakings	-	90,170
Amounts owed to related parties	91,070	-
	<u>162,990</u>	<u>152,029</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	99	99	99

9. Ultimate Controlling Party

The company's ultimate controlling party are the directors by virtue of their combined ownership of 100% of the issued share capital in the company.

10. General Information

The Business Centre (Cardiff) Ltd Registered number 8087285 is a limited by shares company incorporated in England & Wales. The Registered Office is Cardiff House, Priority Business Park, Barry, South Glamorgan, CF63 2AW.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.